From: CDFA
To: COH - Mayor
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November 30, 2017

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Feature

Tax Bill Moves to Senate Floor

Yesterday the Senate voted to move its tax bill to the floor for debate, setting up a potential final vote on the bill as soon as later today or Friday. To be clear, passage of the tax bill in the Senate does not mean that the bill will become law. There remain significant differences between the Senate bill and the House bill, and should the Senate pass its bill it will likely go to a conference committee for consideratiton by both House and Senate leadership. CDFA urges everyone to continue to call their senators and representatives, and reiterate the importance of private activity bonds.

21 in House GOP Lobby for PABs, Advance Refundings

Twenty one House Republicans have sent a letter to the House and Senate GOP leaders urging them to preserve private activity bonds and advance refundings. The letter was initiated by Hultrgen at the urging of the Municipal Bonds for America coalition and CDFA.

Fate of Special Purpose Districts Tied to Tax Bill

Private activity bonds, often issued as a critical 'front end' incentive for special district projects, remain on the chopping block as the tax reform process progresses.

Tax Credits Help Bring 500 Jobs to Providence

Infosys, an Indian IT giant, agreed to open a 500-person center in Providence, in return for about $10 million in incentives, including $8.5 million from the state's "Qualified Jobs" program.

IA SRF Receives Millions from EPA to Address Water Quality

The U.S. Environmental Protection Agency has again granted millions of dollars to Iowa's revolving loan funds geared toward water quality efforts.

Bond Deal for P3 Launches $3.9B Remodel at Denver International Airport

Denver is launching a $3.9 billion capital improvement program for its airport by issuing nearly $200 million of debt .The five-year capital project will include $1.8 billion of gate additions on all concourses and $1.1 billion of improvements to the security and concession areas within its main Jeppesen Terminal.

Children's Hospital of WI to Issue $273M

The Wisconsin Health and Educational Facilities Authority is issuing $273 million in revenue bonds on

behalf of Children's Hospital of Wisconsin, Inc. to pay the cost of acquisition, construction, renovation, and equipping of health system facilities, including construction of an addition to its existing hospital facility.

The City Of Savage, MN Uses TIF to Clean Former Oil Site
The city purchased the property about a year ago for $309,000. Cleaning up the former oil station site will cost about $500,000 to $550,000. The assessed value of the building stands at about $1.9 million. The city will recoup about $890,000 during the 25-year life of the tax-increment financing district.

GU to Build 3,000 Affordable Housing Units Using LIHTC
The Villa Del Mar low income housing development uses LIHTC to develop 3,000 affordable housing units. Along with LIHTC, the Bank of Guam has decided for the first time to fund a LIHTC project.

Upcoming Events

News from

The latest municipal finance headlines from *The Bond Buyer*.

MassDevelopment to Issue $240M for NewBridge CCRC
The Massachusetts Development Finance Agency intends to come to market next week with a roughly $240 million financing for the NewBridge on the Charles project. Proceeds will refund outstanding debt and pay issuance costs.

Senate Tax Bill May Be Used to Negotiate Final Measure
Lawmakers in the House and Senate may use a series of managers' amendments from Senate Finance Committee chairman Orrin Hatch to negotiate changes to the tax bill that will ensure its passage by that chamber and then approval by the House.

California's Post-Redevelopment Tools are Getting a Test Drive
La Verne city leaders have spent the past 18 months coming up with a plan to redevelop 100 acres into a mixed-use development involving housing, infrastructure and a parking structure for a train station on the Foothill Gold Line, a light rail extension into the San Gabriel Valley, That plan uses the Enhanced Infrastructure Financing District legislation that was adopted in 2014, and further refined in 2015.

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Upcoming Webcasts

CDFA // BNY Mellon Webcast Series: Crowdfunding Small Business Development
December 19, 2017 - 1:00 PM Eastern
During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, our expert speakers will discuss the basics of crowdfunding, provide legislative updates, and even provide examples of successful programs from around the nation.

This Week's Headlines

Republicans in House Seek Protection for PABs, Advance Refundings

Reuters | Nov. 30 | Bond Finance | Legislative

Considering the ROI for Community Incentives
Smart Incentives | Nov. 29 | Access to Capital | Incentives

GOP Plan to Cut HTC Won't Be Easy
Governing | Nov. 29 | Access to Capital | Historic Preservation | Tax Credits

Feds Approve Mount Snow, VT EB-5 Center Bid
Deerfield Valley News | Nov. 29 | Access to Capital | EB-5 Visa | U.S. Citizenship and Immigration Services (USCIS)

"Devastating" Provision in Tax Bill Could Hobble Solar, Wind Tax Credits
PV Magazine | Nov. 29 | Legislative | Tax Credits

Granville, IA Receives $448K from SRF
KIWA Radio | Nov. 29 | Access to Capital | Infrastructure Finance | Revolving Loan Funds (RLFs) | Water Finance

Low-Income Housing Tax Credit Boosts Health Policy
Bipartisan Policy Center | Nov. 29 | Tax Credits

New York Theater Tax Credit Brings Money Upstate, but Issues for Producers
Broadway News | Nov. 29 | State Finance Program | Tax Credits

Controversial Ohio Tax Credit Program Back – and May Pass This Time
Cincinnati.com | Nov. 29 | State Finance Program | Tax Credits

Old Mill Transformed Through Tax Credits and More
Concord Monitor | Nov. 29 | Bond Finance | Tax Credits

Gavilan College Uses Clean Renewable Energy Bonds
The Morgan Hill Times | Nov. 29 | Bond Finance | Energy Finance | Tax Credits

Work Begins onFresco Planned at Albuquerque Convention Center
KRQE News 13 | Nov. 29 | Bond Finance | Community Development

Both Parties Agree: Senate Tax Bill Worse for New York than House Version
The Buffalo News | Nov. 29 | Legislative

Oak Creek Hosting $7M Bonds for Milwaukee and Oak Creek Businesses
Journal Sentinel | Nov. 28 | Bond Finance | Community Development

Tax Incentives Aiding Webair NY Data Center
NASDAQ Globe Newswire | Nov. 28 | Incentives | Energy Finance | Economic Development | Infrastructure Finance

House's Private-Activity Bond Repeal Harms Housing Production
Affordable Housing Finance | Nov. 27 | Bond Finance | Legislative

Bridgeport City Council Accepts New Roads into Infrastructure
The Exponent Telegram | Nov. 27 | Bond Finance | Community Development

Brunswick Asks Glynn County, GA to Participate in Tax Allocation District
The Brunswick | Nov. 27 | Tax Increment Finance (TIF)

Loss, Changes to Federal Historic Tax Credits Could Jeopardize Topeka Projects
The Topeka Capital-Journal | Nov. 27 | Legislative | Tax Credits

NYC Development Serves Formerly Homeless Through LIHTC
Affordable Housing Finance | Nov. 27 | Tax Credits

Kwik Trip Receiving Millions in Tax Credits for $300M Expansion
Milwaukee Business Journal | Nov. 27 | Tax Credits

Major Wind and Solar Power Deals on Hold
Electrek | Nov. 27 | Legislative | Tax Credits | Energy Finance | Green Finance

Review of Renewable Energy Tax Credits under House and Senate Proposals
Novogradac | Nov. 27 | Tax Credits | Energy Finance | Green Finance

NDHFA Awards Funding to Seven Developments
Affordable Housing Finance | Nov. 27 | State Finance Program | Tax Credits

Federal R&D Tax Credit Being Overlooked
Forbes | Nov. 27 | Tax Credits

Wheeling, IL Approves $64M Uptown 500 Development
Daily Herald | Nov. 27 | Tax Increment Finance (TIF)

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BNY Mellon is the world's leading provider of corporate trust and agency services, administering $28.5 trillion in outstanding debt from 69 locations in 39 countries.

Partner Spotlight

Association of

Development Financing Institutions in Asia and the Pacific
The Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) is the focal point of all development banks and other financial institutions engaged in the financing of development in the Asia-Pacific region. Its mission is to...

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